



30 January 2015

Mr Ben Tippet
Adviser, Listings (Perth)
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

BY ELECTRONIC LODGEMENT

Dear Sir

Base Resources Limited – Takeover bid for World Titanium Resources Limited - Notice of status of conditions

Please find attached an announcement for immediate release to the market.

We enclose, in accordance with section 630(5)(b) of the *Corporations Act 2001* (Cth) (**Corporations Act**), the notice of status of defeating conditions for the off-market takeover bid by Base Resources Limited for all the ordinary shares in World Titanium Resources Limited.

The notice was provided to World Titanium today.

Yours faithfully

A handwritten signature in black ink, appearing to read "Winton Willesee".

Winton Willesee
Company Secretary
Base Resources Limited

BASE RESOURCES LIMITED
ABN 88 125 546 910
NOTICE OF STATUS OF CONDITIONS

NOTICE REQUIRED BY SECTION 630(3) OF THE CORPORATIONS ACT 2001 (CTH)

TO: World Titanium Resources Limited ABN 21 120 723 426
ASX Limited

This is a notice given by Base Resources Limited ABN 88 125 546 910 (**Base**) in relation to the offer (**Offer**) made pursuant to the Bidder's Statement dated 23 December 2014 (**Bidder's Statement**) for all of the ordinary shares in World Titanium Resources Limited ABN 21 120 723 426 (**World Titanium**).

Base gives notice pursuant to section 630(3) of the *Corporations Act 2001* (Cth) that:

- a) the Offer has not been freed from the Conditions in section 10.9 of the Bidder's Statement; and
- b) so far as Base knows, as at the date of this notice, none of the Conditions in section 10.9 of the Bidder's Statement have been fulfilled,

and accordingly, the Offer remains subject to those Conditions.

As at the date of this notice Base's voting power in World Titanium is 7.8%.

Dated: 30 January 2015

Signed by Winton Willesee on behalf of Base Resources Limited.



Winton Willesee
Company Secretary
Base Resources Limited